

# EXHIBIT 3

Convertible Arbitrage IA Business Volume Analysis  
Monthly Time Period<sup>1</sup>

| Trade Date | Security Name  | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|--|---|---|-----------------------|
| 8/17/1979  | RESERVE OIL & GAS CO PFD CONV \$1.75                         | 20,000  | 30,300                                    | Does Not Exceed       |
| 9/17/1979  | MCI COMMUNICATIONS CORP PFD CONV \$2.64                      | 12,800  | 17,500                                    | Does Not Exceed       |
| 9/24/1979  | AETNA LIFE & CAS CO PFD CONV \$2                             | 27,564  | No Trades                                 | No Trades             |
| 9/24/1979  | COOPER INDS INC PFD SER B CONV \$2.50                        | 1,412   | No Trades                                 | No Trades             |
| 9/24/1979  | MCI COMMUNICATIONS CORP PFD CONV \$2.64                      | 6,456   | 13,700                                    | Does Not Exceed       |
| 9/25/1979  | BELCO PET CORP SUB DEB CONV 4.750 10/01/1988                 | 1,694,000   | 10,000                                    | 169.4x                |
| 9/25/1979  | TENNECO CORP SUB DEB 6.250 10/01/1992                        | 1,053,000   | 1,000                                     | 1,053.0x              |
| 9/25/1979  | WHITE CONS INDS INC SUB DEB CONV 5.500 10/01/1992            | 2,083,000   | 114,000                                   | 18.3x                 |
| 9/26/1979  | LITTON INDS INC PART PREF CONV                               | 847   | 1,700                                     | Does Not Exceed       |
| 9/27/1979  | LITTON INDS INC PART PREF CONV                               | 49,797  | No Trades                                 | No Trades             |
| 10/1/1979  | BENDIX CORP PFD SER A CONV \$3                               | 19,484  | No Trades                                 | No Trades             |
| 10/1/1979  | GENERAL HOST CORP SUB DEB CONV 11.000 6/15/1988              | 528,000   | 5,000                                     | 105.6x                |
| 10/1/1979  | WALTER JIM CORP 4TH PFD CONV \$1.60                          | 23,158  | 200                                       | 115.8x                |
| 10/2/1979  | ETHYL CORP 2ND PFD SER A CONV \$2.40                         | 11,160  | 200                                       | 55.8x                 |
| 10/2/1979  | LUCKY STORES INC SUB DEB CONV 6.750 7/15/2000                | 2,518,000   | 3,000                                     | 839.3x                |
| 10/2/1979  | SANTA FE INDS INC SUB DEB CONV 6.250 8/01/1998               | 257,000   | 11,000                                    | 23.4x                 |
| 10/4/1979  | REYNOLDS R J INC PFD CONV \$2.25                             | 22,897  | 3,000                                     | 7.6x                  |
| 10/9/1979  | FOREMOST MCKESSON INC PFD SER A CONV \$1.80                  | 71,754  | No Trades                                 | No Trades             |
| 10/10/1979 | AMERICAN TEL & TELEG CO PFD CONV \$4                         | 41,815  | 2,800                                     | 14.9x                 |
| 10/10/1979 | INTERNATIONAL TEL & TELEG CORP PFD SER N CONV \$2.25         | 82,253  | 200                                       | 411.3x                |
| 10/10/1979 | TRAVELER'S CORP PFD CONV \$2.00                              | 63,154  | 100                                       | 631.5x                |
| 10/10/1979 | WARNER COMMUNICATIONS INC PFD SER D CONV \$1.25              | 19,899  | No Trades                                 | No Trades             |
| 10/11/1979 | AMERADA HESS CORP PFD CONV \$3.50                            | 7,807   | 4,400                                     | 1.8x                  |
| 10/16/1979 | TENNECO CO INC PREF CONV 5.50                                | 10,195  | 300                                       | 34.0x                 |
| 10/17/1979 | ATLANTIC RICHFIELD CO PFD CONV \$2.80                        | 41,915  | 1,200                                     | 34.9x                 |
| 10/19/1979 | BUNKER RAMO CORP PFD CONV 1.50                               | 25,000  | 500                                       | 50.0x                 |
| 10/19/1979 | CHARTER CO WT EXP 09/01/1988                                 | 16,000  | 52,000                                    | Does Not Exceed       |
| 10/19/1979 | HOUSEHOLD FIN CORP PFD CONV \$2.375                          | 51,535  | 200                                       | 257.7x                |
| 10/19/1979 | RELIANCE GROUP INC PFD SER B CONV \$2.20                     | 31,801  | 200                                       | 159.0x                |
| 10/19/1979 | RIO GRANDE INDS INC PFD SER A CONV \$0.80                    | 37,000  | 2,500                                     | 14.8x                 |
| 10/19/1979 | TEXTRON INC PFD CONV \$2.08                                  | 55,960  | 1,800                                     | 31.1x                 |
| 10/19/1979 | UAL INC PFD SER A CONV \$0.40                                | 121,868   | 100                                       | 1,218.7x              |
| 10/22/1979 | AMERICAN BRANDS INC PFD CONV \$1.70                          | 54,384  | 600                                       | 90.6x                 |
| 10/22/1979 | INA CORP PFD SER C CONV \$1.90                               | 21,500  | 30,000                                    | Does Not Exceed       |
| 10/22/1979 | MCI COMMUNICATIONS CORP PFD CONV \$2.64                      | 38,247  | 12,500                                    | 3.1x                  |
| 10/22/1979 | TIME INC PFD SER B CONV \$1.5757                             | 40,728  | 2,800                                     | 14.5x                 |
| 10/22/1979 | TRW INC PREF SER 1 CONV \$4.40                               | 5,948   | 300                                       | 19.8x                 |
| 10/23/1979 | CHAMPION INTL CORP PREF CONV \$1.20                          | 78,722  | 600                                       | 131.2x                |
| 10/24/1979 | CITY INVESTING CO PREF SER B CONV \$2.00                     | 32,788  | 5,100                                     | 6.4x                  |
| 10/24/1979 | MCI COMMUNICATIONS CORP PFD CONV \$2.64                      | 7,475   | 12,800                                    | Does Not Exceed       |
| 10/24/1979 | SUN INC PFD CONV \$2.25                                      | 13,469  | 1,500                                     | 9.0x                  |
| 10/24/1979 | UNITED STATES GYPSUM CO PFD CONV \$1.80                      | 102,151   | 600                                       | 170.3x                |
| 10/25/1979 | TEXAS GAS TRANSMISSION CORP PREF CONV \$1.50                 | 60,104  | No Trades                                 | No Trades             |
| 10/26/1979 | BENEFICIAL CORP PFD CONV \$5.50                              | 16,103  | No Trades                                 | No Trades             |
| 10/26/1979 | GULF & WESTIN INDS INC PFD SER C CONV \$3.875                | 5,626   | 800                                       | 7.0x                  |
| 10/30/1979 | ATLANTIC RICHFIELD CO PREF CONV \$3                          | 8,785   | 200                                       | 43.9x                 |
| 10/30/1979 | RESERVE OIL & GAS CO PFD CONV \$1.75                         | 43,347  | 2,300                                     | 18.8x                 |
| 10/30/1979 | REYNOLDS METALS CO 2ND PFD CONV 4.50%                        | 31,317  | 100                                       | 313.2x                |
| 10/30/1979 | WOOLWORTH F W CO PFD SER A CONV \$2.20                       | 63,202  | 300                                       | 210.7x                |
| 11/1/1979  | JHIRMACK ENTERPRISES INC WT EXP 03/31/1982                   | 80,205  | 2,500                                     | 32.1x                 |
| 11/6/1979  | COASTAL STS GAS CORP PFD SER B CONV \$1.83                   | 83,500  | 2,000                                     | 41.8x                 |
| 11/7/1979  | AVNET INC PFD SER C CONV 2.50                                | 20,670  | No Trades                                 | No Trades             |
| 11/7/1979  | ENGELHARD MINERALS & CHEM CORP SUB DEB CONV 5.250 11/15/1997 | 448,000   | 10,000                                    | 44.8x                 |
| 11/7/1979  | TRW INC PREF SER 3 CONV \$4.50                               | 11,343  | No Trades                                 | No Trades             |
| 11/8/1979  | FLUOR CORP PFD SER B CONV \$3                                | 7,604   | No Trades                                 | No Trades             |
| 11/9/1979  | AVCO CORP PFD CONV \$4.20                                    | 32,200  | 2,700                                     | 11.9x                 |
| 11/9/1979  | COLT INDS INC PFD SER A CONV \$1.60                          | 31,373  | No Trades                                 | No Trades             |
| 11/9/1979  | CONTINENTAL CORP PFD SER A CONV \$2.50                       | 12,018  | 100                                       | 120.2x                |
| 11/9/1979  | DART IND INC PFD SER A CONV \$2                              | 41,190  | 500                                       | 82.4x                 |
| 11/13/1979 | AMERICAN GEN INS CO PFD CONV \$0.90                          | 65,326  | 100                                       | 653.3x                |
| 11/14/1979 | BAXTER TRAVENOL LAB INC SUB DEB CONV 4.375 11/01/1991        | 1,635,000   | No Trades                                 | No Trades             |
| 11/14/1979 | GOULD INC PFD CONV \$1.35                                    | 70,743  | No Trades                                 | No Trades             |
| 11/14/1979 | STORER BROADCASTING CO SUB DEB CONV 4.500 1/01/1986          | 1,930,000   | 2,000                                     | 965.0x                |
| 11/16/1979 | CONOCO INC PFD CONV \$2                                      | 6,307   | No Trades                                 | No Trades             |

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|------------|---|---|---|-----------------------|
| 11/19/1979 | DART IND INC PFD SER A CONV \$2                   | 4,359   | 900                                       | 4.8x                  |
| 11/19/1979 | LINCOLN NATL CORP IND PFD SER A CONV \$3          | 28,951  | 200                                       | 144.8x                |
| 11/19/1979 | PETROLEUM & RESOURCES PFD PFD CONV \$1.75         | 71,749  | 470,000                                   | Does Not Exceed       |
| 11/21/1979 | BELCO PET CORP SUB DEB CONV 4.750 10/01/1988      | 905,000   | 1,000                                     | 905.0x                |
| 11/21/1979 | CITY INVESTING CO SUB DEB CONV 7.500 12/01/1990   | 425,000   | 10,000                                    | 42.5x                 |
| 11/21/1979 | PENZOIL CO SUB DEB CONV 5.250 3/01/1996           | 1,528,000   | 38,000                                    | 40.2x                 |
| 11/21/1979 | WILLIAMS COS PFD SER A CONV \$0.80                | 30,252  | No Trades                                 | No Trades             |
| 11/23/1979 | HILTON HOTELS CORP SUB DEB CONV 5.500 1/01/1995   | 1,645,000   | No Trades                                 | No Trades             |
| 11/23/1979 | INTERNATIONAL TEL & TELEG CORP PFD SER H CONV \$4 | 46,741  | No Trades                                 | No Trades             |
| 11/23/1979 | MONSANTO CO PFD CONV \$2.75                       | 3,971   | No Trades                                 | No Trades             |
| 11/11/1980 | LINCOLN NATL CORP IND PFD SER A CONV \$3          | 2,304   | No Trades                                 | No Trades             |
| 1/5/1981   | FEDERAL PAPER BRD INC PFD CONV 1.20               | 4,736   | No Trades                                 | No Trades             |
| 1/22/1981  | JOHNSON CTLS INC PFD SER B CONV \$2               | 7,824   | No Trades                                 | No Trades             |
| 2/2/1981   | ALLEGHANY LUDLUM INDS INC PFD CONV \$3            | 88  | 600                                       | Does Not Exceed       |
| 2/17/1981  | LEAR SIEGLER INC PFD CONV \$2.25                  | 286   | No Trades                                 | No Trades             |
| 2/18/1981  | DILLINGHAM CORP PFD CONV \$2                      | 1,660   | 300                                       | 5.5x                  |
| 2/20/1981  | AETNA LIFE & CAS CO PFD CONV \$2                  | 147   | No Trades                                 | No Trades             |
| 2/25/1981  | BRISTOL MYERS CO PFD CONV \$2                     | 14,111  | 2,200                                     | 6.4x                  |
| 2/25/1981  | FIRST EXECUTIVE CORP DEL 1ST SER PREF CONV \$0.50 | 23,546  | 700                                       | 33.6x                 |
| 2/25/1981  | GATX CORP PFD CONV \$2.50                         | 8,021   | No Trades                                 | No Trades             |
| 2/25/1981  | HEINZ H J CO 3RD PFD CONV \$1.70                  | 16,057  | No Trades                                 | No Trades             |
| 2/25/1981  | INSTILCO CORP 2ND PFD SER A \$1.25                | 82,577  | No Trades                                 | No Trades             |
| 2/26/1981  | ARMCO INC PFD CONV \$2.10                         | 61,667  | 1,300                                     | 47.4x                 |
| 2/26/1981  | LTV CORPORATION PART PREF CONV SER 1              | 101,772   | 2,500                                     | 40.7x                 |
| 2/26/1981  | PETROLEUM & RESOURCES PFD PFD CONV \$1.75         | 71,412  | No Trades                                 | No Trades             |
| 2/26/1981  | TRW INC PREF SER 3 CONV \$4.50                    | 24,258  | No Trades                                 | No Trades             |
| 2/27/1981  | TRW INC PREF SER 1 CONV \$4.40                    | 18,879  | 1,300                                     | 14.5x                 |
| 2/27/1981  | WASHINGTON NATL CORP PFD CONV \$2.50              | 59,388  | 300                                       | 198.0x                |
| 3/2/1981   | AMERICAN BRANDS INC PFD CONV \$2.67               | 46,852  | 200                                       | 234.3x                |
| 3/2/1981   | GENERAL INSTR CORP PFD SER A CONV \$3             | 47,144  | 100                                       | 471.4x                |
| 3/3/1981   | BRUNSWICK CORP PFD SER A CONV \$2.40              | 47,846  | 300                                       | 159.5x                |
| 3/3/1981   | HOLIDAY INNS INC SER A CONV \$1.70                | 9,999   | 800                                       | 12.5x                 |
| 3/3/1981   | LINCOLN NATL CORP IND PFD SER A CONV \$3          | 15,573  | No Trades                                 | No Trades             |
| 3/3/1981   | TOWNER PETE CO WTS 01/23/1986                     | 30,888  | 4,900                                     | 6.3x                  |
| 3/5/1981   | CITY INVESTING CO PREF SER B CONV \$2.00          | 55,479  | 600                                       | 92.5x                 |
| 3/5/1981   | MCI COMMUNICATIONS CORP SR PFD CONV \$1.80        | 68,718  | 31,800                                    | 2.2x                  |
| 3/5/1981   | TOMLINSON OIL INC WTS EXP 03/06/1982              | 59,608  | No Trades                                 | No Trades             |
| 3/9/1981   | GRACE W R & CO SUB DEB CONV 6.500 11/15/1996      | 622,000   | 5,000                                     | 124.4x                |
| 3/9/1981   | INTERNATIONAL TEL & TELEG CORP PFD SER H CONV \$4 | 61,799  | 200                                       | 309.0x                |
| 3/9/1981   | JEWEL COS PFD SER A CV \$2.31                     | 35,675  | 100                                       | 356.8x                |
| 3/10/1981  | COLT INDS INC PFD SER D CONV \$4.25               | 19,995  | No Trades                                 | No Trades             |
| 3/11/1981  | ASHLAND OIL INC SUB DEB CONV 4.750 8/15/1993      | 199,000   | 15,000                                    | 13.3x                 |
| 3/11/1981  | ATLANTIC RICHFIELD CO PFD CONV \$3                | 8,803   | 300                                       | 29.3x                 |
| 3/11/1981  | CROWN ZELLERBACH CORP PFD SER A CONV \$4.625      | 17,087  | 24,200                                    | Does Not Exceed       |
| 3/11/1981  | DILLINGHAM CORP SUB DEB CONV 9.750 4/01/1999      | 261,000   | 63,000                                    | 4.1x                  |
| 3/11/1981  | PATRICK PETE CO WTS EXP 04/09/1981                | 129,013   | 30,200                                    | 4.3x                  |
| 3/11/1981  | ROCKWELL INTL CORP PFD SER A CONV \$4.75          | 6,429   | No Trades                                 | No Trades             |
| 3/13/1981  | COOPER INDS INC PFD CON \$2.90                    | 17,297  | 16,400                                    | 1.1x                  |
| 3/16/1981  | INA CORP PFD SER C CONV \$1.90                    | 103,758   | No Trades                                 | No Trades             |
| 3/16/1981  | RELIANCE GROUP INC PFD SER B CONV \$2.20          | 19,347  | 100                                       | 193.5x                |
| 3/17/1981  | CHAMPION INTL CORP PREF CONV \$4.60               | 39,713  | 5,400                                     | 7.4x                  |
| 3/17/1981  | GEORGIA PAC CORPORATION PFD SER A CONV            | 13,119  | 1,100                                     | 11.9x                 |
| 3/18/1981  | AIR FLA SYS INC PFD SER B CONV 2.40%              | 31,490  | 11,100                                    | 2.8x                  |
| 3/18/1981  | CHAMPION INTL CORP PREF CONV \$1.20               | 45,912  | No Trades                                 | No Trades             |
| 3/18/1981  | NEWMONT MNG CORP PFD SER A CONV \$4.50            | 16,603  | No Trades                                 | No Trades             |
| 3/19/1981  | INTERCO INC PFD SER D CONV \$7.75                 | 7,174   | 2,000                                     | 3.6x                  |
| 3/20/1981  | FEDERAL PAPER BRD INC PFD CONV 1.20               | 69,612  | 9,900                                     | 7.0x                  |
| 3/23/1981  | OCCIDENTAL PETE CORP PFD CONV \$4                 | 15,835  | 100                                       | 158.4x                |
| 3/23/1981  | OFFSHORE LOGISTICS INC CUM CONV PFD \$2.4375      | 40,524  | 900                                       | 45.0x                 |
| 3/24/1981  | BRUNSWICK CORP PFD SER A CONV \$2.40              | 36,190  | 800                                       | 45.2x                 |
| 3/24/1981  | MCI COMMUNICATIONS CORP SR PFD CONV \$1.80        | 41,717  | 36,600                                    | 1.1x                  |
| 3/24/1981  | WESTERN UNION CORP 2ND PFD CONV 4.90%             | 29,400  | 100                                       | 294.0x                |
| 3/24/1981  | WHEELABRATOR FRYE INC PFD SER B CONV \$2          | 41,086  | 300                                       | 137.0x                |
| 3/25/1981  | MONSANTO CO PFD CONV \$2.75                       | 22,657  | No Trades                                 | No Trades             |

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|------------|--|---|---|-----------------------|
| 11/23/1981 | LTV CORPORATION PART PFD CONV SER 1                  | 40,025  | No Trades                                 | No Trades             |
| 11/24/1981 | AMERADA HESS CORP PFD CONV \$3.50                    | 4,388   | No Trades                                 | No Trades             |
| 11/24/1981 | HEINZ H J CO 3RD PFD CONV \$1.70                     | 5,092   | No Trades                                 | No Trades             |
| 11/24/1981 | MONSANTO CO PFD CONV \$2.75                          | 1,301   | No Trades                                 | No Trades             |
| 11/27/1981 | WALTER JIM CORP 4TH PFD CONV \$1.60                  | 6,814   | No Trades                                 | No Trades             |
| 11/30/1981 | FMC CORP PFD CONV \$2.25                             | 12,284  | 1,800                                     | 6.8x                  |
| 11/30/1981 | TEXTRON INC PFD CONV \$2.08                          | 22,551  | 6,800                                     | 3.3x                  |
| 12/3/1981  | HOLIDAY INNS INC SUB DEB CONV 9.625 04/01/2005       | 161,000   | 6,000                                     | 26.8x                 |
| 12/7/1981  | RCA CORP 1ST PFD CONV \$4                            | 22,602  | 2,700                                     | 8.4x                  |
| 12/8/1981  | INTERNATIONAL TEL & TELEG CORP PFD SER H CONV \$4    | 7,147   | No Trades                                 | No Trades             |
| 12/10/1981 | EATON CORP PFD CONV A \$2.30                         | 6,287   | No Trades                                 | No Trades             |
| 12/11/1981 | ARMCO INC PFD CONV \$2.10                            | 4,055   | 200                                       | 20.3x                 |
| 12/14/1981 | UNITED TECHONLOGIES CORP PFD CONV \$3.875            | 6,742   | 1,700                                     | 4.0x                  |
| 12/14/1981 | WOOLWORTH F W CO PFD SER A CONV \$2.20               | 14,494  | No Trades                                 | No Trades             |
| 12/15/1981 | FOREMOST MCKESSON INC PFD SER A CONV \$1.80          | 11,825  | 300                                       | 39.4x                 |
| 12/15/1981 | MC DERMOTT INC PFD SER A CONV \$2.20                 | 8,936   | 5,100                                     | 1.8x                  |
| 12/16/1981 | WESTERN UNION CORP PFD CONV 4.60%                    | 12,717  | 400                                       | 31.8x                 |
| 12/17/1981 | AUGAT INC SUB DEB CONV 8.250 9/15/2005               | 3,348,000   | 5,000                                     | 669.6x                |
| 12/18/1981 | CELANESE CORP SUB DEB CONV 9.750 6/15/2006           | 4,965,000   | 25,000                                    | 198.6x                |
| 12/21/1981 | AMERICAN BROADCASTING COS INC WT EXP 01/02/0982      | 12,800  | 1,400                                     | 9.1x                  |
| 12/22/1981 | BALDWIN UTD CORP PFD CL U CONC \$2.06                | 13,266  | 100                                       | 132.7x                |
| 12/23/1981 | BRISTOL MYERS CO PFD CONV \$2                        | 10,052  | 1,000                                     | 10.1x                 |
| 12/29/1981 | ETHYL CORP 2ND PFD SER A CONV \$2.40                 | 1,876   | No Trades                                 | No Trades             |
| 2/22/1982  | TESORO PETE CORP SUB DEB CONV 5.250 2/01/1989        | 378,000   | No Trades                                 | No Trades             |
| 2/23/1982  | BENDIX CORP PFD SER B CONV 9 3/4%                    | 9,220   | 2,000                                     | 4.6x                  |
| 2/23/1982  | CHRIS CRAFT IND INC PFD \$1.40                       | 5,194   | No Trades                                 | No Trades             |
| 2/23/1982  | FOREMOST MCKESSON INC PFD SER A CONV \$1.80          | 10,758  | No Trades                                 | No Trades             |
| 2/23/1982  | TEXTRON INC PFD CONV \$2.08                          | 12,340  | 3,100                                     | 4.0x                  |
| 2/23/1982  | WOOLWORTH F W CO PFD SER A CONV \$2.20               | 22,099  | 100                                       | 221.0x                |
| 2/24/1982  | ARCATA CORP PFD SER C CONV \$2                       | 13,114  | 800                                       | 16.4x                 |
| 2/24/1982  | BRISTOL MYERS CO PFD CONV \$2                        | 7,826   | 900                                       | 8.7x                  |
| 2/24/1982  | WESTERN UNION CORP PFD CONV 4.60%                    | 4,041   | 400                                       | 10.1x                 |
| 3/5/1982   | FEDERAL PAPER BRD INC PFD CONV 1.20                  | 13,388  | 100                                       | 133.9x                |
| 3/5/1982   | UNITED TECHNOLOGIES CORP PFD CONV \$8                | 5,140   | No Trades                                 | No Trades             |
| 3/9/1982   | CITY INVESTING CO PFD SER B CONV \$2.00              | 11,011  | No Trades                                 | No Trades             |
| 3/9/1982   | CONSOLIDATED FOODS CORP PFD SER A CONV \$4.50        | 17,915  | 100                                       | 179.2x                |
| 3/11/1982  | ARCATA CORP PFD SER A CONV \$2.16                    | 1,820   | No Trades                                 | No Trades             |
| 3/11/1982  | ETHYL CORP 2ND PFD SER A CONV \$2.40                 | 5,234   | 100                                       | 52.3x                 |
| 3/12/1982  | OCCIDENTAL PETE CORP PFD CONV \$3.60                 | 3,921   | 200                                       | 19.6x                 |
| 3/15/1982  | TIME INC PFD SER B CONV \$1.575                      | 11,420  | 16,700                                    | Does Not Exceed       |
| 3/18/1982  | BENDIX CORP PFD SER A CONV \$3                       | 613   | No Trades                                 | No Trades             |
| 3/18/1982  | EATON CORP PFD CONV 4.75%                            | 9,533   | No Trades                                 | No Trades             |
| 3/18/1982  | LEAR SIEGLER INC PFD CONV \$2.25                     | 2,585   | No Trades                                 | No Trades             |
| 3/18/1982  | TRW INC PFD SER 3 CONV \$4.50                        | 11,110  | 100                                       | 111.1x                |
| 3/19/1982  | ROCKWELL INTL CORP PFD SER B CONV \$1.35             | 7,572   | 400                                       | 18.9x                 |
| 3/19/1982  | TRW INC PFD SER 1 CONV \$4.40                        | 2,906   | No Trades                                 | No Trades             |
| 11/23/1982 | CONCEPT INC WTS EXP 07/29/83                         | 7,400   | 4,200                                     | 1.8x                  |
| 12/6/1982  | AMERICAN BRANDS INC PFD CONV \$1.70                  | 7,187   | No Trades                                 | No Trades             |
| 12/6/1982  | TIME INC PFD SER B CONV \$1.575                      | 7,472   | 500                                       | 14.9x                 |
| 12/15/1982 | EMHART CORP VA PFD CONV \$2.10                       | 5,019   | No Trades                                 | No Trades             |
| 12/15/1982 | JAMES RIVER CORP OF VA SER G \$5.40 CUM CO PFD       | 3,014   | 18,400                                    | Does Not Exceed       |
| 12/17/1982 | INTERCO INC PFD SER D CONV \$7.75                    | 6,349   | 4,100                                     | 1.5x                  |
| 12/23/1982 | AMERICAN TEL & TELEG CO PFD CONV \$4                 | 10,804  | 1,400                                     | 7.7x                  |
| 2/8/1983   | NEWMONT MNG CORP PFD SER A CONV \$4.50               | 1,313   | No Trades                                 | No Trades             |
| 2/22/1983  | DIGITAL SWITCH CORP WT EXP 07/29/1984                | 108,676   | 3,700                                     | 29.4x                 |
| 2/23/1983  | TIME INC PFD SER B CONV \$1.575                      | 67,678  | 300                                       | 225.6x                |
| 2/25/1983  | MERRILL LYNCH & CO INC SUB DEB CONV 9.250 12/15/2005 | 1,386,000   | 9,000                                     | 154.0x                |
| 2/28/1983  | ANACOMP INC SUB DEB CONV 9.500 9/01/2000             | 651,000   | 46,000                                    | 14.2x                 |
| 2/28/1983  | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4.75      | 7,506   | No Trades                                 | No Trades             |
| 2/28/1983  | ROCKWELL INTL CORP PFD SER B CONV \$1.35             | 8,426   | 100                                       | 84.3x                 |
| 2/28/1983  | SHELLER GLOBE CORP PFD CONV \$1.35                   | 41,751  | 5,900                                     | 7.1x                  |
| 3/1/1983   | SUN INC PFD CONV \$2.25                              | 13,091  | 400                                       | 32.7x                 |
| 3/1/1983   | UNION PACIFIC CORP PFD SER A CONV \$7.25             | 968   | 25,300                                    | Does Not Exceed       |
| 3/2/1983   | AMERICAN BRANDS INC PFD CONV \$1.70                  | 61,050  | No Trades                                 | No Trades             |

**Convertible Arbitrage IA Business Volume Analysis**  
**Monthly Time Period<sup>1</sup>**

| Trade Date | Security Name                                       | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|---|---|---|-----------------------|
| 3/2/1983   | GULF & WESTN INDS INC PFD SER C CONV \$3.875        | 8,059   | 200                                       | 40.3x                 |
| 3/3/1983   | MONSANTO CO PFD CONV \$2.75                         | 9,280   | No Trades                                 | No Trades             |
| 3/7/1983   | FOREMOST MCKESSON INC PFD SER A CONV \$1.80         | 13,085  | No Trades                                 | No Trades             |
| 3/8/1983   | FOUR PHASE SYS INC SUB DEB CONV 9.125 6/15/2001     | 1,441,000   | No Trades                                 | No Trades             |
| 3/9/1983   | ATLANTIC RICHFIELD CO PFD CONV \$3                  | 12,631  | No Trades                                 | No Trades             |
| 3/9/1983   | HOUSEHOLD INTL INC PFD CONV \$2.375                 | 31,080  | No Trades                                 | No Trades             |
| 3/9/1983   | OGDEN CORP PFD CONV \$1.875                         | 61,513  | No Trades                                 | No Trades             |
| 3/11/1983  | FMC CORP PFD CONV \$2.25                            | 55,488  | No Trades                                 | No Trades             |
| 3/11/1983  | WASHINGTON NATL CORP PFD CONV \$2.50                | 76,713  | 200                                       | 383.6x                |
| 3/15/1983  | GREYHOUND CORP SUB DEB CONV 6.500 1/15/1990         | 1,715,000   | 4,000                                     | 428.8x                |
| 3/15/1983  | HORN & HARDART CO SUB DEB CONV 11.250 10/15/2000    | 3,630,000   | 35,000                                    | 103.7x                |
| 3/18/1983  | JOHNSON CTLS INC PFD SER B CONV \$2                 | 55,442  | No Trades                                 | No Trades             |
| 3/18/1983  | ROHR INDS INC PFD SER B CONV 3.125                  | 52,285  | 102,500                                   | Does Not Exceed       |
| 3/23/1983  | GULF & WESTN INDS INC PFD SER D CONV 2.50           | 38,757  | 520,000                                   | Does Not Exceed       |
| 3/23/1983  | TRANS WORLD AIRLS INC SUB DEB CONV 12.000 1/01/2005 | 4,031,000   | No Trades                                 | No Trades             |
| 3/24/1983  | UNION PACIFIC CORP PFD SER A CONV \$7.25            | 2,469   | 40,600                                    | Does Not Exceed       |
| 7/29/1983  | HOUSEHOLD INTL INC PFD CONV \$2.375                 | 1,309   | No Trades                                 | No Trades             |
| 8/17/1983  | ETHYL CORP 2ND PFD SER A CONV \$2.40                | 537   | No Trades                                 | No Trades             |
| 8/26/1983  | AMERADA HESS CORP PFD CONV \$3.50                   | 26,892  | No Trades                                 | No Trades             |
| 8/29/1983  | AMERADA HESS CORP PFD CONV \$3.50                   | 541   | 100                                       | 5.4x                  |
| 8/31/1983  | INTERNATIONAL HARVESTER CO PREF SER A CONV \$3      | 70,497  | 5,300                                     | 13.3x                 |
| 9/8/1983   | INTERCO INC PFD SER D CONV \$7.75                   | 43,189  | No Trades                                 | No Trades             |
| 9/8/1983   | SHELLER GLOBE CORP \$ 3 CV PFD                      | 32,039  | No Trades                                 | No Trades             |
| 9/8/1983   | TOTAL PETE NORTH AMER LTD WTS EXP 6/30/86           | 26,891  | 5,500                                     | 4.9x                  |
| 9/9/1983   | SOUTHMARK CORP PFD SER A CONV \$1                   | 361,137   | 31,000                                    | 11.6x                 |
| 9/12/1983  | PENNWALT CORP PREF CONV \$2.50                      | 100,987   | No Trades                                 | No Trades             |
| 9/14/1983  | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4.75     | 25,360  | No Trades                                 | No Trades             |
| 9/14/1983  | WASHINGTON NATL CORP PFD CONV \$2.50                | 44,410  | 2,700                                     | 16.4x                 |
| 9/16/1983  | UNITED TECHNOLOGIES CORP PFD CONV \$3.875           | 21,425  | 100                                       | 214.3x                |
| 9/19/1983  | BRISTOL MYERS CO PFD CONV \$2                       | 77,264  | No Trades                                 | No Trades             |
| 9/21/1983  | ATLANTIC RICHFIELD CO PFD CONV \$ 2.80              | 50,141  | 700                                       | 71.6x                 |
| 9/21/1983  | HOUSEHOLD INTL INC PFD CONV \$2.50                  | 39,063  | 1,900                                     | 20.6x                 |
| 11/29/1983 | CHAMPION INTL CORP PREF CONV \$1.20                 | 225,400   | 1,100                                     | 204.9x                |
| 11/29/1983 | TRW INC PREF SER 1 CONV \$4.40                      | 39,157  | 100                                       | 391.6x                |
| 12/2/1983  | BRISTOL MYERS CO PFD CONV \$2                       | 26,666  | No Trades                                 | No Trades             |
| 12/5/1983  | HOUSEHOLD INTL INC PFD CONV \$2.50                  | 35,982  | 1,100                                     | 32.7x                 |
| 12/9/1983  | AMERADA HESS CORP PFD CONV \$3.50                   | 41,897  | 500                                       | 83.8x                 |
| 12/15/1983 | AVCO CORP PFD CONV \$3.20                           | 26,291  | 9,100                                     | 2.9x                  |
| 12/16/1983 | MONSANTO CO PFD CONV \$2.75                         | 35,762  | No Trades                                 | No Trades             |
| 12/19/1983 | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4.75     | 4,312   | 1,300                                     | 3.3x                  |
| 12/19/1983 | DIGITAL SWITCH CORP WT EXP 07/29/1984               | 8,556   | 100                                       | 85.6x                 |
| 12/22/1983 | ETHYL CORP 2ND PFD SER A CONV \$2.40                | 48,472  | No Trades                                 | No Trades             |
| 12/22/1983 | FMC CORP PFD CONV \$2.25                            | 122,107   | No Trades                                 | No Trades             |
| 2/23/1984  | BRISTOL MYERS CO PFD CONV \$2                       | 81,246  | No Trades                                 | No Trades             |
| 2/29/1984  | ROCKWELL INTL CORP PFD SER A CONV \$4.75            | 9,217   | No Trades                                 | No Trades             |
| 3/1/1984   | ETHYL CORP 2ND PFD SER A CONV \$2.40                | 24,788  | No Trades                                 | No Trades             |
| 3/1/1984   | UNITED STATES GYPSUM CO PFD CONV \$1.80             | 54,899  | No Trades                                 | No Trades             |
| 3/1/1984   | VIACOM INTL INC PFD CONV \$2.10                     | 141,223   | 10,000                                    | 14.1x                 |
| 3/2/1984   | ENSTAR CORP DEL PFD SER A CONV                      | 10,696  | 2,100                                     | 5.1x                  |
| 3/5/1984   | AMERADA HESS CORP PFD CONV \$3.50                   | 6,601   | 100                                       | 66.0x                 |
| 3/5/1984   | OCCIDENTAL PETE CORP PFD CONV \$4                   | 55,883  | No Trades                                 | No Trades             |
| 3/7/1984   | ROCKWELL INTL CORP PFD SER A CONV \$4.75            | 4,786   | No Trades                                 | No Trades             |
| 3/7/1984   | ROCKWELL INTL CORP PFD SER B CONV \$1.35            | 32,066  | 100                                       | 320.7x                |
| 3/8/1984   | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4.75     | 55,214  | 3,000                                     | 18.4x                 |
| 3/8/1984   | FMC CORP PFD CONV \$2.25                            | 50,826  | 200                                       | 254.1x                |
| 3/12/1984  | BELL & HOWELL CO PFD SER A CONV                     | 133,238   | 20,200                                    | 6.6x                  |
| 3/13/1984  | WACHOVIA CORP PFD SER A CONV \$2.20                 | 27,697  | No Trades                                 | No Trades             |
| 3/15/1984  | LEAR SIEGLER INC PFD CONV \$2.25                    | 23,112  | No Trades                                 | No Trades             |
| 3/19/1984  | BEATRICE FOODS CO PREF SER A CONV \$3.38            | 39,966  | 1,000                                     | 40.0x                 |
| 3/21/1984  | SUN INC PFD CONV \$2.25                             | 10,112  | 900                                       | 11.2x                 |
| 3/22/1984  | INTERCO INC PFD SER D CONV \$7.75                   | 31,392  | 100                                       | 313.9x                |
| 3/23/1984  | HOUSEHOLD INTL INC PFD CONV \$2.375                 | 60,879  | No Trades                                 | No Trades             |
| 3/23/1984  | WAL-MART STORES INC PFG SER A CONV 8%               | 11,110  | No Trades                                 | No Trades             |
| 7/11/1984  | INTERNATIONAL HARVESTER CO PREF SER A CONV \$3      | 4,794   | No Trades                                 | No Trades             |

Convertible Arbitrage IA Business Volume Analysis  
Monthly Time Period<sup>1</sup>

| Trade Date | Security Name   | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|---|---|---|-----------------------|
| 7/31/1984  | PITNEY BOWES INC PFD CONV \$2.12                        | 3,500   | 2,300                                     | 1.5x                  |
| 8/17/1984  | KIDDE INC PFD SER C CONV \$4                            | 410   | 100                                       | 4.1x                  |
| 8/27/1984  | WAL-MART STORES INC PFD SER A CONV 8%                   | 23,023  | No Trades                                 | No Trades             |
| 8/28/1984  | WACHOVIA CORP PFD SER A CONV \$2.20                     | 41,435  | No Trades                                 | No Trades             |
| 8/28/1984  | WASHINGTON NATL CORP PFD CONV \$2.50                    | 83,749  | No Trades                                 | No Trades             |
| 8/29/1984  | ROCKWELL INTL CORP PFD SER B CONV \$1.35                | 33,561  | 600                                       | 55.9x                 |
| 8/30/1984  | SHELLER GLOBE CORP \$ 3 CV PFD                          | 68,874  | No Trades                                 | No Trades             |
| 9/4/1984   | ROCKWELL INTL CORP PFD SER B CONV \$1.35                | 167   | No Trades                                 | No Trades             |
| 9/5/1984   | TRW INC PFD SER 1 CONV \$4.40                           | 5,088   | No Trades                                 | No Trades             |
| 9/11/1984  | HOUSEHOLD INTL INC PFD CONV \$2.50                      | 66,259  | No Trades                                 | No Trades             |
| 9/11/1984  | OWENS ILL INC PFD CONV \$4.75                           | 32,472  | No Trades                                 | No Trades             |
| 9/12/1984  | BRISTOL MYERS CO PFD CONV \$2                           | 112,102   | No Trades                                 | No Trades             |
| 9/17/1984  | HOUSEHOLD INTL INC PFD CONV \$2.50                      | 10,774  | 100                                       | 107.7x                |
| 9/20/1984  | INTERCO INC PFD SER D CONV \$7.75                       | 43,694  | 400                                       | 109.2x                |
| 11/16/1984 | SHELLER GLOBE CORP \$3 CV PFD                           | 1,387   | No Trades                                 | No Trades             |
| 11/29/1984 | HOUSEHOLD INTL INC PFD CONV \$2.375                     | 47,079  | 200                                       | 235.4x                |
| 11/30/1984 | AVCO CORP PFD CONV \$3.20                               | 45,114  | 5,100                                     | 8.8x                  |
| 11/30/1984 | BRISTOL MYERS CO PFD CONV \$2                           | 25,707  | No Trades                                 | No Trades             |
| 12/5/1984  | OWENS ILL INC PFD CONV \$4.75                           | 32,164  | No Trades                                 | No Trades             |
| 12/10/1984 | BEATRICE FOODS CO PFD SER A CONV \$3.38                 | 60,381  | 800                                       | 75.5x                 |
| 12/10/1984 | BELL & HOWELL CO PFD SER A CONV                         | 148,826   | 19,300                                    | 7.7x                  |
| 12/11/1984 | INTERCO INC PFD SER D CONV \$7.75                       | 16,501  | No Trades                                 | No Trades             |
| 12/17/1984 | TRW INC PFD SER 3 CONV \$4.50                           | 55,396  | No Trades                                 | No Trades             |
| 12/17/1984 | UNITED STATES GYPSUM CO PFD CONV \$1.80                 | 61,335  | 1,000                                     | 61.3x                 |
| 12/19/1984 | ATLANTIC RICHFIELD CO PFD CONV \$2.80                   | 53,764  | 400                                       | 134.4x                |
| 12/20/1984 | INTL HARVESTER CO PFD SER A CONV \$3                    | 64,258  | 2,900                                     | 22.2x                 |
| 2/25/1985  | BELL & HOWELL CO PFD SER A CONV                         | 48,724  | 6,400                                     | 7.6x                  |
| 2/25/1985  | I C INDS INC 2ND PFD SER 1 CONV \$3.50                  | 48,867  | 4,000                                     | 12.2x                 |
| 3/5/1985   | USLIFE CORP PFD SER D CONV \$2.25                       | 217,369   | 24,800                                    | 8.8x                  |
| 3/7/1985   | INTL HARVESTER CO PFD SER A CONV \$3                    | 167,088   | 400                                       | 417.7x                |
| 3/7/1985   | PIEDMONT AVIATION INC SUB DEB CONV 11.000 7/01/2007     | 4,426,000   | 465,000                                   | 9.5x                  |
| 3/8/1985   | MARTIN MARIETTA CORP PFD CONV EXCHANGEABLE \$4.875      | 209,998   | 18,400                                    | 11.4x                 |
| 3/18/1985  | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4.75         | 50,364  | 100                                       | 503.6x                |
| 3/19/1985  | KATY INDS INC PFD SER B CONV \$1.46                     | 32,736  | 700                                       | 46.8x                 |
| 3/20/1985  | STORER COMMUNICATIONS INC SUB DEB CONV 8.500 12/31/2005 | 3,958,000   | 268,000                                   | 14.8x                 |
| 3/25/1985  | LEAR SIEGLER INC PFD CONV \$2.25                        | 40,566  | 300                                       | 135.2x                |
| 6/24/1985  | BOEING CO SUB DEB CONV 8.875 6/15/2006                  | 6,548,000   | 91,000                                    | 72.0x                 |
| 6/25/1985  | CLUETT PEABODY & CO INC PFD CONV \$1                    | 4,597   | 2,900                                     | 1.6x                  |
| 6/26/1985  | CLUETT PEABODY & CO INC PFD CONV \$1                    | 400,459   | 400                                       | 1,001.1x              |
| 6/27/1985  | FMC CORP PFD CONV \$2.25                                | 87,202  | 500                                       | 174.4x                |
| 6/28/1985  | OWENS ILL INC PFD CONV \$4.75                           | 31,549  | 700                                       | 45.1x                 |
| 7/1/1985   | FMC CORP PFD CONV \$2.25                                | 412   | 200                                       | 2.1x                  |
| 7/2/1985   | BELL & HOWELL CO PFD SER A CONV                         | 7,013   | No Trades                                 | No Trades             |
| 7/2/1985   | INTERCO INC PFD SER D CONV \$7.75                       | 27,602  | No Trades                                 | No Trades             |
| 7/5/1985   | BRISTOL MYERS CO PFD CONV \$2                           | 499   | No Trades                                 | No Trades             |
| 7/8/1985   | BRISTOL MYERS CO PFD CONV \$2                           | 51,509  | 100                                       | 515.1x                |
| 7/9/1985   | INTERNATIONAL HARVESTER CO JR PFD SER D CONV \$0        | 156,222   | 10,400                                    | 15.0x                 |
| 7/9/1985   | RESEARCH COTTRELL INC SUB DEB CONV 10.500 10/31/2006    | 4,414,000   | 1,000                                     | 4,414.0x              |
| 7/10/1985  | UNITED STATES GYPSUM CO PFD CONV \$1.80                 | 20,224  | No Trades                                 | No Trades             |
| 7/11/1985  | SOUTHWEST AIRLINES CO SUB DEB CONV 10.000 6/15/2007     | 2,487,000   | 12,000                                    | 207.3x                |
| 7/15/1985  | SUN INC PFD CONV \$2.25                                 | 75,298  | 100                                       | 753.0x                |
| 7/15/1985  | TRW INC PFD SER 1 CONV \$4.40                           | 43,189  | No Trades                                 | No Trades             |
| 7/23/1985  | INTERNATIONAL HARVESTER CO PFD SER A CONV \$3           | 167,949   | 3,300                                     | 50.9x                 |
| 7/24/1985  | LAIDLAW INDS INC PFD SER A CONV \$2.03                  | 274,173   | 1,500                                     | 182.8x                |
| 7/24/1985  | TEXTRON INC SUB DEB 7.750 6/15/2005                     | 6,809,000   | 7,000                                     | 972.7x                |
| 11/22/1985 | BRISTOL MYERS CO PFD CONV \$2                           | 53,618  | No Trades                                 | No Trades             |
| 11/22/1985 | TRW INC PFD SER 3 CONV \$4.50                           | 13,730  | No Trades                                 | No Trades             |
| 11/27/1985 | HARTMARX CORP SUB DEB CONV 8.500 1/15/2008              | 7,823,000   | 10,000                                    | 782.3x                |
| 12/4/1985  | AMERICAN EXPRESS COMPANY WTS EXP 02/28/1987             | 307,269   | 147,300                                   | 2.1x                  |
| 12/11/1985 | FORUM GROUP INC WTS EXP 12/31/1985                      | 185,301   | 66,300                                    | 2.8x                  |
| 12/12/1985 | FMC CORP PFD CONV \$2.25                                | 134,113   | 200                                       | 670.6x                |
| 12/13/1985 | AMERICAN GEN CORP PFD 2.64 CV                           | 109,197   | 76,000                                    | 1.4x                  |
| 12/13/1985 | ZENITH NATL INS CRP WTS EXP 10/15/1988                  | 104,927   | 8,800                                     | 11.9x                 |
| 12/16/1985 | ERC INTERNATIONAL INC WTS 12/31/1985                    | 928,403   | 2,000                                     | 464.2x                |

Convertible Arbitrage IA Business Volume Analysis  
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| Trade Date | Security Name   | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|---|---|---|-----------------------|
| 12/17/1985 | HOUSEHOLD INTL INC PFD CONV \$2.50                        | 206,687   | No Trades                                 | No Trades             |
| 2/26/1986  | CSX CORP PFD A \$7.00                                     | 8,493   | No Trades                                 | No Trades             |
| 3/3/1986   | AMERICAN GEN CORP PFD 2.64 CV                             | 163,823   | 37,400                                    | 4.4x                  |
| 3/5/1986   | AMERICAN INTL GROUP INC PRD CL B CONV \$5.85              | 7,223   | 100                                       | 72.2x                 |
| 3/5/1986   | OWENS ILL INC PFD CONV \$4.75                             | 2,665   | No Trades                                 | No Trades             |
| 3/11/1986  | ATLANTIC RICHFIELD CO PFD CONV \$2.80                     | 60,351  | 200                                       | 301.8x                |
| 3/11/1986  | CHAMPION INTL CORP PFD CONV \$1.20                        | 720,795   | 1,000                                     | 720.8x                |
| 3/11/1986  | SUN INC PFD CONV \$2.25                                   | 31,786  | 500                                       | 63.6x                 |
| 3/12/1986  | HOUSEHOLD INTL INC PFD CONV \$2.375                       | 24,997  | No Trades                                 | No Trades             |
| 3/21/1986  | DIGITAL EQUIPMENT CORP CONV SUB DEB 8.000 9/01/2009       | 8,545,000   | 36,000                                    | 237.4x                |
| 10/8/1986  | AMERICAN GEN CORP DEB CONV 11.00 2/8/2007                 | 6,838,000   | 191,000                                   | 35.8x                 |
| 10/16/1986 | AMERICAN GEN CORP DEB CONV 11.00 2/8/2007                 | 1,253,000   | 35,000                                    | 35.8x                 |
| 11/15/1986 | WOOLWORTH F W CO PFD SER A CONV \$2.20                    | 422   | No Trades                                 | No Trades             |
| 11/16/1986 | CSX CORP PFD A \$7.00                                     | 1,498   | No Trades                                 | No Trades             |
| 11/16/1986 | PAINE WEBBER INC PFD SER A CONV \$1.30                    | 3,361   | No Trades                                 | No Trades             |
| 11/16/1986 | UNITED STATES GYPSUM CO PFD CONV \$1.80                   | 1,384   | No Trades                                 | No Trades             |
| 11/18/1986 | CSX CORP PFD A \$7.00                                     | 16,549  | No Trades                                 | No Trades             |
| 11/18/1986 | UNITED STATES GYPSUM CO PFD CONV \$1.80                   | 75,607  | No Trades                                 | No Trades             |
| 11/18/1986 | WOOLWORTH F W CO PFD SER A CONV \$2.20                    | 52,942  | 300                                       | 176.5x                |
| 11/19/1986 | BRISTOL MYERS CO PFD CONV \$2                             | 19,567  | No Trades                                 | No Trades             |
| 11/19/1986 | CSX CORP PFD A \$7.00                                     | 4,786   | No Trades                                 | No Trades             |
| 11/19/1986 | ROCKWELL INTL CORP PFD SER A CONV \$4.75                  | 4,540   | No Trades                                 | No Trades             |
| 11/19/1986 | SUN INC PFD CONV \$2.25                                   | 11,142  | No Trades                                 | No Trades             |
| 11/19/1986 | WALTER JIM CORP 4TH PFD CONV \$1.60                       | 36,836  | No Trades                                 | No Trades             |
| 11/19/1986 | WOOLWORTH F W CO PFD SER A CONV \$2.20                    | 4,837   | 500                                       | 9.7x                  |
| 11/20/1986 | EATON CORP PFD SER B CONV \$10                            | 9,574   | No Trades                                 | No Trades             |
| 11/20/1986 | INTERCO INC PFD SER D CONV \$7.75                         | 18,220  | No Trades                                 | No Trades             |
| 12/15/1986 | BELL & HOWELL CO PFD SER A CONV                           | 187,279   | 1,200                                     | 156.1x                |
| 12/15/1986 | CHEMICAL NEW YORK CORP PFD CONV \$1.875                   | 188,617   | 200                                       | 943.1x                |
| 12/15/1986 | OWENS ILL INC PFD CONV \$4.75                             | 48,452  | 100                                       | 484.5x                |
| 12/18/1986 | OLIN CORP SUB DEB CONV 8.750 6/01/2008                    | 14,925,000  | No Trades                                 | No Trades             |
| 12/19/1986 | AMERICAN GEN CORP DEB CONV 11.00 2/8/2007                 | 7,069,000   | No Trades                                 | No Trades             |
| 2/11/1987  | FIRST PA CORP DEPOSITARY PFD SER C CONV                   | 189   | 42,800                                    | Does Not Exceed       |
| 2/23/1987  | KAUFMAN & BROAD CONV PFD B \$8.75                         | 13,333  | 30,400                                    | Does Not Exceed       |
| 3/6/1987   | U S AIR GROUP INC SR SUB DEB CONV 8.750 9/15/2009         | 4,489,000   | 213,000                                   | 21.1x                 |
| 3/9/1987   | PIEDMONT AVIATION INC PFD CONV EXCHANGEABLE \$3.25        | 211,945   | 86,500                                    | 2.5x                  |
| 3/12/1987  | GENCORP INC WT EXP 3/15/88                                | 404,960   | 39,900                                    | 10.1x                 |
| 3/19/1987  | ANHEUSER BUSCH COS INC PFD CONV \$3.60 SER A              | 53,425  | 2,300                                     | 23.2x                 |
| 3/20/1987  | STONE CONTAINER CORP PFD SER C CONV EXB \$3.50            | 160,173   | 77,200                                    | 2.1x                  |
| 3/24/1987  | TRANSCO COMPANIES INC CUM CONV PFD 3.875 SERIES           | 444,328   | 7,100                                     | 62.6x                 |
| 4/14/1987  | GENCORP INC WT EXP 3/15/88                                | 1,300   | 2,400                                     | Does Not Exceed       |
| 4/29/1987  | MONARCH CAP CORP \$3 CONV PFD                             | 315,409   | 6,300                                     | 50.1x                 |
| 5/4/1987   | BRISTOL MYERS CO PFD CONV \$2                             | 115,676   | 300                                       | 385.6x                |
| 5/5/1987   | EATON CORP PFD SER B CONV \$10                            | 63,869  | No Trades                                 | No Trades             |
| 5/15/1987  | MACMILLAN INC SUB DEB CONV 7.500 7/01/2010                | 7,844,000   | 10,000                                    | 784.4x                |
| 5/19/1987  | NORTH AMERN VENTURES INC WT EXP 5/9/1991                  | 153,719   | 6,000                                     | 25.6x                 |
| 5/20/1987  | ANHEUSER BUSCH COS INC PFD CONV \$3.60 SER A              | 40,013  | 40,200                                    | Does Not Exceed       |
| 5/22/1987  | UNISYS CORP SUB DEB CONV 7.250 8/01/2010                  | 16,205,000  | 40,000                                    | 405.1x                |
| 11/30/1987 | BELL & HOWELL CO PFD SER A CONV                           | 24,183  | 300                                       | 80.6x                 |
| 11/30/1987 | INTERCO INC PFD SER D CONV \$7.75                         | 51,184  | No Trades                                 | No Trades             |
| 12/4/1987  | FIDELCOR INC \$3.25 CV SR A PFD                           | 60,206  | No Trades                                 | No Trades             |
| 12/7/1987  | SUN INC PFD CONV \$2.25                                   | 56,385  | No Trades                                 | No Trades             |
| 2/9/1988   | WOOLWORTH F W CO PFD SER A CONV \$2.20                    | 7,078   | 400                                       | 17.7x                 |
| 3/15/1988  | INTERCO INC PFD SER D CONV \$7.75                         | 119,663   | No Trades                                 | No Trades             |
| 3/16/1988  | PETRIE STORES CORP SUB DEB EXCHANGABLE 8.000 1/15/2010    | 6,585,000   | 5,000                                     | 1,317.0x              |
| 3/16/1988  | SUN INC PFD CONV \$2.25                                   | 58,930  | No Trades                                 | No Trades             |
| 3/22/1988  | KELLWOOD CO DEB CONV 9.000 10/15/1999                     | 910,000   | No Trades                                 | No Trades             |
| 8/9/1988   | INTEL CORP WTS EXP 8/15/1988                              | 327,642   | No Trades                                 | No Trades             |
| 8/10/1988  | INTEL CORP WTS EXP 8/15/1988                              | 135,426   | No Trades                                 | No Trades             |
| 8/15/1988  | CASTLE & COOKE INC PFD CONV \$0.90                        | 1,392,657   | 5,600                                     | 248.7x                |
| 8/18/1988  | CASTLE & COOKE INC PFD CONV \$0.90                        | 50,451  | 13,400                                    | 3.8x                  |
| 8/18/1988  | PENTAIR INC SUB DEB CONV 9.000 3/15/2010                  | 181,000   | 271,000                                   | Does Not Exceed       |
| 12/5/1988  | FLEET/NORSTAR FINL GROUP INC SUB DEB CONV 8.500 4/01/2010 | 17,831,000  | 40,000                                    | 445.8x                |
| 12/16/1988 | MCKESSON CORP SUB DEB CONV 9.750 3/15/2006                | 1,401,000   | No Trades                                 | No Trades             |

**Convertible Arbitrage IA Business Volume Analysis**  
**Monthly Time Period<sup>1</sup>**

| Trade Date | Security Name   | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|---|---|---|-----------------------|
| 2/27/1989  | TEXAS EASTN CORP SUB DEB CONV 12.000 10/15/2009             | 27,932,000  | 175,000                                   | 159.6x                |
| 3/7/1989   | POTLATCH CORP PFD SER B CONV EX \$3.75                      | 119,355   | No Trades                                 | No Trades             |
| 3/10/1989  | PHELPS DODGE CORP PFD CV EXP DEP \$3.00                     | 31,806  | 5,500                                     | 5.8x                  |
| 3/17/1989  | WARNER COMMUNICATIONS INC PFD SER A CONV EXCH \$3.625       | 104,019   | 87,600                                    | 1.2x                  |
| 3/29/1989  | WARNER COMMUNICATIONS INC PED SER A CONV EXCH \$3.625       | 11,805  | 109,900                                   | Does Not Exceed       |
| 5/17/1989  | HANNA M A CO PFD CONV EXCHANGEABLE \$ 2.125                 | 32,244  | 21,600                                    | 1.5x                  |
| 6/5/1989   | VISTA CHEM CO RT  | 260,428   | 141,600                                   | 1.8x                  |
| 6/12/1989  | VISTA CHEM CO RT  | 65,479  | 66,000                                    | Does Not Exceed       |
| 6/16/1989  | COLUMBIA PICTS ENTMT WTS EXP 06/01/1992                     | 258,848   | No Trades                                 | No Trades             |
| 6/19/1989  | COLUMBIA PICTS ENTMT WTS EXP 06/01/1992                     | 140,027   | No Trades                                 | No Trades             |
| 6/20/1989  | COLUMBIA PICTS ENTMT WTS EXP 06/01/1992                     | 271,095   | No Trades                                 | No Trades             |
| 11/10/1989 | CONSECO INC PFD A 1.875                                     | 18,990  | 7,100                                     | 2.7x                  |
| 11/20/1989 | AMERICAN BRANDS INC PFD CONV \$2.67                         | 2,350   | No Trades                                 | No Trades             |
| 11/28/1989 | WESTINGHOUSE ELECTRIC CORP SUB DEB CONV 9.000 8/15/2009     | 25,256,000  | 5,000                                     | 5,051.2x              |
| 12/4/1989  | FLEET/NORSTAR FINL GROUP INC SUB DEB CONV 8.500 4/01/2010   | 34,415,000  | No Trades                                 | No Trades             |
| 12/12/1989 | APACHE CORP SUB DEB CONV 7.500 4/01/2012                    | 23,574,000  | 27,000                                    | 873.1x                |
| 12/12/1989 | ATLANTIC RICHFIELD CO PFD CONV \$3                          | 34,279  | No Trades                                 | No Trades             |
| 12/13/1989 | AIRBORNE FGHT CORP SUB DEB CONV 7.500 6/15/2011             | 12,901,000  | No Trades                                 | No Trades             |
| 12/13/1989 | CONSOLIDATED EDISON CO N Y INC PREF SER B CONV 6%           | 36,755  | No Trades                                 | No Trades             |
| 12/14/1989 | ETHYL CORP 2ND PFD SER A CONV \$2.40                        | 22,249  | No Trades                                 | No Trades             |
| 2/5/1990   | MCKESSON CORP SUB DEB CONV 9.750 3/15/2006                  | 20,000  | No Trades                                 | No Trades             |
| 2/20/1990  | INTERNATIONAL MINERALS & CHEM SERIES B CONV EXCL PFD \$3.25 | 21,654  | No Trades                                 | No Trades             |
| 3/5/1990   | MCDERMOTT INC DEB 10.000 4/01/2003                          | 37,307,000  | No Trades                                 | No Trades             |
| 3/5/1990   | MCDERMOTT INTL INC WT EXP 04/01/1990                        | 1,492,280   | 403,200                                   | 3.7x                  |
| 3/12/1990  | MCDERMOTT INTL INC WT EXP 04/01/1990                        | 919,480   | 116,000                                   | 7.9x                  |
| 3/13/1990  | MCDERMOTT INC DEB 10.000 4/01/2003                          | 22,987,000  | No Trades                                 | No Trades             |
| 3/20/1990  | IIT CORP PFD SER N CONV \$2.25                              | 112,929   | No Trades                                 | No Trades             |
| 3/21/1990  | PFIZER INC SUB DEB CONV 8.750 2/15/2006                     | 1,584,000   | No Trades                                 | No Trades             |
| 10/2/1990  | ATLANTIC RICHFIELD CO PFD CONV \$ 2.80                      | 46,040  | 600                                       | 76.7x                 |
| 10/5/1990  | ATLANTIC RICHFIELD CO PFD CONV \$ 2.80                      | 63,097  | No Trades                                 | No Trades             |
| 10/17/1990 | TEXTRON INC PFD CONV \$2.08                                 | 12,631  | No Trades                                 | No Trades             |
| 10/17/1990 | TEXTRON INC PFD CONV DIV STK SER B \$1.40                   | 43,148  | No Trades                                 | No Trades             |
| 10/19/1990 | TEXTRON INC PFD CONV \$2.08                                 | 40,027  | No Trades                                 | No Trades             |
| 12/14/1990 | ATLANTIC RICHFIELD CO PFD CONV \$2.80                       | 79,563  | 100                                       | 795.6x                |
| 12/18/1990 | FEDERAL NATIONAL MTG ASSN WT EXP 2/25/91                    | 154,562   | 1,046,900                                 | Does Not Exceed       |
| 4/22/1991  | HOME DEPOT INC SUB DEB CONV 6.750 5/15/2014                 | 2,000   | 7,000                                     | Does Not Exceed       |
| 5/20/1991  | BIOGEN INC PFD CONV EXCH \$2.125                            | 56,114  | 13,100                                    | 4.3x                  |
| 5/21/1991  | BIOGEN INC PFD CONV EXCH \$2.125                            | 549,656   | 17,600                                    | 31.2x                 |
| 11/19/1991 | ATLANTIC RICHFIELD CO PFD CONV \$2.80                       | 79  | No Trades                                 | No Trades             |
| 11/19/1991 | WMS INDS INC SUB DEB CONV 12.750 11/01/1996                 | 85,000  | 10,000                                    | 8.5x                  |
| 2/25/1992  | LEGGETT & PLATT INC SUB DEB CONV 6.500 4/01/2006            | 17,967,000  | No Trades                                 | No Trades             |
| 2/26/1992  | LEGGETT & PLATT INC SUB DEB CONV 6.500 4/01/2006            | 4,340,000   | No Trades                                 | No Trades             |
| 2/26/1992  | TYCO TOYS INC WTS EXP 6/07/1993                             | 772,528   | 50,400                                    | 15.3x                 |
| 3/18/1992  | LEGGETT & PLATT INC SUB DEB CONV 6.500 4/01/2006            | 10,651,000  | 8,000                                     | 1,331.4x              |
| 4/13/1992  | PEP BOYS MANNY MOE & JACK SUB DEB CV 6.000 11/01/2011       | 61,451,000  | 22,000                                    | 2,793.2x              |
| 11/24/1992 | XTRA CORP PFD SER B CONV \$1.9375                           | 1,326,478   | 6,600                                     | 201.0x                |
| 12/14/1992 | AMERICAN BRANDS INC PFD CONV \$2.67                         | 364,367   | No Trades                                 | No Trades             |
| 12/21/1992 | WASHINGTON MUTL SVS BK SEATTLE PFD CONV SER A. \$           | 428,694   | 77,300                                    | 5.5x                  |

1. The Monthly Time Period consists of the following months: October 1979, November 1979, every March and December from 1981-1992, and randomly selected months, other than March and December, between 1983 and 1992.
2. Total IA Business Purported Volume as shown on the IA Business customer ledgers.
3. Total Actual Daily Volume as reported by the New York Stock Exchange Daily Stock Records, Over the Counter Exchange Daily Stock Records, American Stock Exchange Daily Stock Record, Wall Street Journal New York Exchange Bonds, Moody's Industrial Manuals and Moody's Bank and Financial Manual.